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LIMITED LIABILITY COMPANY AGREEMENT
of
BLAZE PARTNERS, LLC

Dated as of August 21, 2015

In accordance with the Maine Limited Liability Company Act, 31 M.R.S.A. §1501 *et seq.* (the "Act"), the undersigned parties hereby enter into this Limited Liability Company Agreement (this "Agreement") for the purpose of forming a Maine limited liability company known as "Blaze, LLC" (the "Company") and to define their respective rights and obligations in the Company.

ARTICLE 1
Formation; Business Purpose

1.1 Formation. The Company shall be formed upon the execution of this Agreement and the filing of a Certificate of Formation of the Company with the Secretary of State of the State of Maine.

1.2 Purpose. The Company is formed for the purpose of owning and operating a marketing, public relations and brand management firm and all other purposes permitted under Maine law and approved by the Managers (the "Business"). The Managers of the Company shall be vested with all power and authority necessary or convenient to carry out the Business. Initially, the Company's principal business location shall be in Portland, Maine.

ARTICLE 2
Members; Voting; Meetings; Outside Activities

2.1 Members. The initial Members shall be as listed on ***Schedule A*** attached hereto. Additional or substitute Members may be admitted in accordance with Article 8. The Company shall not issue or grant any additional Membership Interests (as defined in Section 3.1) without complying with Article 10.

2.2 Voting; Disputed Matters. The affirmative vote in person or by proxy or the written consent of the Members who collectively own a majority in interest of the Company's Membership Interests shall be the act of the Members for all purposes, unless a greater or different vote is specifically required under this Agreement.

In the event of a deadlock or dispute arising between or among the Members relating to this Agreement or the Company's affairs, the Members will use all reasonable efforts to resolve the dispute on an amicable basis. If the dispute is not resolved on that basis within sixty (60) days after a Member first brings the dispute to the attention of the other Members, any Member may serve on the others a written demand for arbitration of the dispute. Thereafter, the dispute shall be settled by arbitration before a single arbitrator in accordance with the Expedited Procedures under the Commercial Arbitration Rules of the American Arbitration Association, or

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such other rules and procedures as the Members may hereafter consent to in writing. Any such arbitration shall occur in Portland, Maine, or such other location as is mutually acceptable to the Members. Any award or decision obtained from any such arbitration proceeding shall be final and binding on the parties, and judgment upon any award thus obtained may be entered in any court having jurisdiction thereof. To the fullest extent permitted by law, no action at law or in equity based upon any claim arising out of or related to this Agreement shall be instituted in any court by any Member except (a) an action to compel arbitration pursuant to this Section 2.2; or (b) an action to enforce an award obtained in an arbitration proceeding in accordance with this Section 2.2

2.3 Meetings. The Members may, but are not required to, hold formal meetings for the purpose of transacting business. Meetings of the Members may be called by the Managers or by any Member or Members holding at least ten percent (10%) of the LLC Units. Member meetings may be conducted by and Members may participate in any meeting by means of telephone conference or similar communications equipment through which all persons participating in the meeting can hear one another, and any such participation shall constitute that Member's presence in person at such meeting.

2.4 Action by Members Without a Meeting. Whenever the Members are required or permitted to take any action by vote, such action may be taken without a meeting, prior notice or a vote if a written consent or consents setting forth the action so taken shall be signed by Members holding a majority in interest of the Membership Interests (unless a specific action requires unanimous approval under this Agreement) and shall be delivered to the office of the Company. Prompt notice of the taking of an action without a meeting by less than a unanimous written consent shall be given to each Member who has not consented in writing to such action, but who would have been entitled to vote thereon had such action been taken at a meeting. For purposes of this Section 2.4, "written" includes a communication that is transmitted and/or received by electronic means, including but not limited to by electronic mail, and "signed" includes an electronic signature as defined in the Maine Uniform Electronic Transactions Act, 10 M.R.S.A. §9401 *et seq.*

2.5 Outside Activities. Subject to the terms of any written agreement by any Member to the contrary, a Member may have business interests and engage in business activities in addition to those relating to the Company, except that such outside business interests and activities shall not compete with the Business of the Company, and no Member (unless such Member is an employee of the Company or one of its subsidiaries) shall have any duty or obligation to bring any "corporate opportunity" to the Company. Subject to the terms of any written agreement by any Member to the contrary, neither the Company nor any other Member shall have any rights by virtue of this Agreement in any business interests or activities of any Member.

ARTICLE 3
LLC Units; Capital Contributions

3.1 LLC Units. The Members shall have the ownership interests ("LLC Units") in the Company as set forth on ***Schedule A***. Each LLC Unit represents a percentage ownership in the

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Company. Such percentage is sometimes referred to as a Member's "Membership Interest" and it is computed by dividing the number of LLC units owned by a Member by the total number of issued and outstanding LLC Units, and which shall include such Member's right (a) to a distributive share of Profits, Losses, and other items of income, gain, loss, deduction and credits of the Company; (b) to a distributive share of the assets of the Company upon its dissolution; (c) to vote on, consent to or otherwise participate in any decision of the Members; and (d) to any and all other benefits to which such Member may be entitled as provided in this Agreement or the Act. The Company may issue membership certificates to the Members reflecting their respective LLC Units. The Managers shall from time to time amend ***Schedule A*** to reflect the admission and dissociation of Members and any changes in the LLC Units of a Member arising from the transfer of LLC Units.

3.2 Capital Contributions. The Members shall make the initial Capital Contributions to the Company in the amounts and forms set forth in ***Schedule A***. No Member shall be obligated to make any additional contribution to the Company beyond the amount stated in ***Schedule A***. No Member shall be liable to any other Member for the repayment of all or any portion of the other Member's Capital Contribution. No Member shall have priority over any other Member with respect to a return of his, her or its Capital Contribution. No Member shall be entitled to seek partition of the Company's assets. No Member shall be paid interest on his, her or its Capital Contribution.

ARTICLE 4
Liability of Members; Loans

4.1 Liability of Members. The Members shall not be liable for the debts and obligations of the Company solely by reason of their status as Members.

4.2 Loans. The Members may make loans to the Company on such terms as the Managers shall determine. If the Company wishes to borrow from the Members, each Member shall be granted the opportunity to loan to the Company a proportionate amount of such borrowing equal to such Member's proportionate share of the Company's LLC Units owned by Members who desire to participate in such borrowing.

ARTICLE 5
Allocations; Distributions; Capital Accounts

Except as may be required to comply with the special allocation and distribution provisions of the Company's Tax Rules attached as ***Schedule C*** and incorporated by reference, all allocations for book purposes and for tax purposes and any distributions shall be made as follows:

5.1 Allocations for Book Purposes and Tax Purposes. All Net Profits (as defined in ***Schedule C***) shall be allocated in accordance with Membership Interests, and all Net Losses (as defined in ***Schedule C***) shall be allocated in proportion to positive balances in each Member's Capital Account (as defined in Section 5.3 below); provided, however, when all Capital Accounts equal zero or are negative, then all Net Losses shall be allocated in accordance with Membership Interests. All income, gains, losses, deductions and credits (the "tax items") of the

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Company shall be allocated, for federal, state and local income tax purposes, among the Members in accordance with the allocation of such income, gains, losses, deductions and credits among the Members for computing their Capital Accounts, except that if any such allocation for tax purposes is not permitted by the Internal Revenue Code of 1986, as amended, (the "Code"), or other applicable law, the Company's subsequent income, gains, losses, deductions and credits shall be allocated among the Members for tax purposes, to the extent permitted by the Code and other applicable law, so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

5.2 Distributions from Operations of the Company. Subject to any limitations imposed by the Act and Section 5.2(c) below, the Managers shall make distributions to the Members as follows at such time and in such manner as the Managers determine in their reasonable discretion, taking into account the Company's working capital needs:

(a) First, **eighty-nine** percent (**89%**) to James Hauptman and **five and one-half** percent (**5.5%**) to each of Jenna Klein Jonsson and Kevin Kayne until each such Member's Initial Capital Contribution has been repaid in full,; and

(b) Second, in accordance with Membership Interests.

(c) Notwithstanding anything to the contrary set forth herein, the Managers shall not make distributions in excess of fifty percent (50%) of the annual Available Cash of the Company in the absence of the unanimous written consent of the Members. "Available Cash" means revenue less actual expenditures made in any given year.

5.3 Capital Accounts. The Company shall maintain a capital account ("Capital Account") for each Member in accordance with the Company's Tax Rules set forth in ***Schedule C***.

ARTICLE 6
Management of Company

6.1 Managers. The Members shall elect, by vote of the Members, Managers to manage the Business and affairs of the Company; provided, however, that each of James Hauptman, Jenna Klein Jonnson and Kevin Kayne (collectively, the "Founding Members") shall be entitled be Manager as long as such Founding Member retains Membership Interest in the Company. At all times, the number of Managers shall be consistent with the Company's Certificate of Formation on file with the Secretary of State of the State of Maine. A Manager need not be a Member, a natural person or a resident of Maine. A Manager shall hold office until a new election is held or until the Manager's earlier resignation or removal by the Members. The persons identified in ***Schedule B*** shall serve as the initial Managers of the Company.

6.2 Authority; Decision Making; Third Parties. Subject at all times to the limitations in this Agreement and the provisions of a Statement of Authority duly filed by the Company with the Secretary of State of the State of Maine, the Managers shall have full and exclusive power

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and authority to manage the Company's Business and act on the Company's behalf in dealings with third parties, including without limitation the power and authority to purchase, sell, mortgage, lease and dispose of real, personal and intangible property, hire employees, contract with third parties, including affiliates, borrow money and pledge the assets of the Company. Unless a greater vote is required under this Agreement or the Act, each matter to be decided by the Managers shall be decided by vote of not less than a majority thereof. In the event of a deadlock among the Managers, the Members who collectively own a majority of the LLC Units shall decide the matter. The Managers may act by written consent in lieu of a formal meeting, provided that written consents approving the action taken or to be taken, at any time before or after the intended effective date of such action, are signed by at least the number of Managers necessary to approve such action. For purposes of this Section 6.2, "written" includes a communication that is transmitted and/or received by electronic means, including but not limited to by electronic mail, and "signed" includes an electronic signature as defined in the Maine Uniform Electronic Transactions Act, 10 M.R.S.A. §9401 *et seq.*

No person dealing with a Manager need inquire regarding the Manager's authority to bind the Company, and any person dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by any Manager as to the identity and authority of any Manager or any Member and any other matter whatsoever involving the Company or any Member. The act of a Manager, within the ordinary course of the Business, shall bind the Company unless the acting Manager has no authority to act for the Company in a particular matter and the person with whom the Manager is dealing has knowledge of the fact that the Manager has no such authority.

6.3 Delegation of Authority of Managers; Officers. The Managers may elect officers, with such titles as they determine appropriate, to whom they may delegate such rights, duties and responsibilities as they shall from time to time determine. Such delegation shall not relieve the Managers of their responsibility for managing the Company's Business or affect their ability to bind the Company in dealing with third parties. The officers may, but need not, be Managers of the Company. The Managers shall have the right to elect any successor or additional officer or remove any officer. An officer shall hold office until a new election is held, unless the officer resigns or is removed. The persons identified in ***Schedule B*** shall serve as the initial officers of the Company.

(a) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Members and the Managers, shall have general and active management of the business of the Company, and shall see that all orders and resolutions of the Managers are carried into effect.

(b) Executive Vice-President. The Executive Vice-President, if any, or if there shall be more than one, the Executive Vice-Presidents in the order determined by the Managers, shall, in the absence of or in the case of the disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the Managers may from time to time prescribe.

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(c) Secretary. Upon request of the Managers, the Secretary shall attend meetings of the Managers and record all the proceedings of the Managers in a book kept for that purpose, and shall give notice of special meetings of the Managers. The Secretary shall perform such other duties as may be prescribed by the Managers or the President, under whose supervision the Secretary shall be.

(d) Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all monies and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Managers. The Treasurer shall disburse the funds of the Company as may be ordered by the Managers, taking proper vouchers for such disbursements, and shall render to the President and the Managers, at its regular meetings, or when the Managers so require, an account of all the transactions of the Treasurer and of the financial condition of the Company.

6.4 Limitation on Authority of Managers and Officers. The Managers and Officers may not take the following actions without the prior vote of the Members:

(a) dispose or contract for a disposition of all or substantially all of the Company's property;

(b) incur or refinance any indebtedness on behalf of Company in excess of **Ten Thousand Dollars ($10,000.00)**;

(c) cause the Company to incur any obligation or make any capital expenditure in any single transaction or series of related transactions in excess of **Ten Thousand Dollars ($10,000.00)**;

(d) lend money to or guaranty or become surety for the obligations of any person;

(e) compromise or settle any claim against or inuring to the benefit of the Company involving an amount in controversy in excess of **Ten Thousand Dollars ($10,000.00)**;

(f) cause or permit the Company to engage in any activity that is not consistent with the purposes of the Company as set forth in this Agreement;

(g) enter into any transaction with a Manager or Member or person related to a Manager or Member, including a compensation arrangement;

(h) approve a merger, consolidation or conversion of the Company;

(i) amend or otherwise alter this Agreement;

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(j) amend or otherwise alter the Company's Certificate of Formation;

(k) file, amend or cancel a Statement of Authority for the Company; or

(l) knowingly do any act in contravention of this Agreement.

6.5 Duties; Compensation. Each Manager shall exercise powers and discharge duties in good faith with a view to the interests of the Company and its Members and with that degree of diligence, care and skill that ordinarily prudent persons would exercise under similar circumstances in like positions. A Manager acting in violation of this Agreement shall be liable to the Company and its Members for all costs and damages resulting from actions taken. Each Manager shall devote so much time to the Business as the requirements of the Business dictate from time to time. The Managers may be paid such reasonable compensation at then existing market rates for rendering services to the Company as shall be approved by vote of the Members.

6.6 Members' Limited Role. Except as provided in this Agreement or as required by the Act, the Members shall have no voting or management rights. No Member, except in his, her or its capacity as a Manager, may participate in the management of the Business or affairs of the Company or bind the Company.

ARTICLE 7
Term; Dissolution

7.1 Term; Dissolution. The Company shall exist perpetually until dissolved upon the happening of one or more of the following events:

(a) the unanimous vote of the Members to terminate the Company; or

(b) The entry of a decree of judicial dissolution under the Act.

The dissociation of a Member or the transfer of a Membership Interest shall not cause the dissolution of the Company.

7.2 Winding Up; Liquidation; Distribution of Assets. Upon the Company's dissolution, the Managers shall take all necessary actions to wind up the Company's affairs in an orderly manner. In furtherance of the winding up process, the Managers shall distribute or apply the Company's assets as follows:

(a) sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Managers may decide to distribute any assets in kind);

(b) discharge or make reasonable provision for all liabilities of the Company, including liabilities to Members who are also creditors (other than liabilities to Members for distributions and the return of capital) and establish such reserves as may be reasonably necessary to provide for contingent liabilities of the Company;

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(c) after discharging or making reasonable provision for all liabilities of the Company, to the Members in accordance with the positive balances in their Capital Accounts after taking into account all Capital Account adjustments for the taxable year of the dissolution; and

(d) distribute any remaining assets in accordance with Membership Interests.

Upon completion of the winding up process, the Managers shall file a Certificate of Cancellation with the Secretary of State of the State of Maine.

ARTICLE 8
Restrictions on Sales and Transfers of LLC Units

8.1 General Restrictions; Definitions. No LLC Units shall be sold, transferred or otherwise disposed of by a Member unless and until the provisions of this Article 8 have been fully satisfied or waived by unanimous vote of the Managers. The following terms used in this Article 8 shall have the following meanings:

(a) "Bona Fide Offer" means an offer in writing made to a Member to purchase all or any of the Member's LLC Units which the Member desires in good faith to accept.

(b) "Deferred Payment Terms" means the payment by the Optionee to the Transferring Member of an amount equal to ten percent (10%) of the purchase price and the delivery of a promissory note for the balance. The note shall provide for equal monthly payments, commencing one (1) month after the initial payment, over a period of seven (7) years and shall bear interest at the Applicable Federal Rate in effect on the date of initial payment as determined by the Internal Revenue Service. The note shall not be assignable and shall allow for prepayment without penalty.

(c) "Fair Value" means the fair value agreed to by the Optionee and the Transferring Member within thirty (30) days after receipt by the Managers of the Transferring Member's notice of a desire to transfer LLC Units, except that if no agreement is made within thirty (30) days, the fair value shall be determined as follows:

(i) The Transferring Member and the Managers shall jointly engage an independent appraiser; provided if they are unable to agree upon the person to be engaged, the Company's regular accountant shall engage on their behalf a qualified appraiser who is not affiliated, directly or indirectly, with any of them.

(ii) Upon the engagement of the independent appraiser, each party shall submit to the appraiser a written opinion as to the fair value of the LLC Units, with such supporting information and data as the party may wish to present. The appraiser shall determine which party's opinion is closest in amount (whether higher or lower) to the fair value of the LLC Units and such party's

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opinion shall constitute the fair value of the LLC Units for all purposes under this Article 8.

(iii) All costs of the appraisal shall be paid by the party whose opinion was rejected by the appraiser. A determination of the fair value of such LLC Units, made in this manner, shall be final, binding and conclusive upon all parties.

(d) "Offered Interest" means all or any LLC Units proposed to be sold or transferred in accordance with Section 8.2 or Section 8.3.

(e) "Optionee" means each of the Company, the Members in proportion to their LLC Units, or any person(s) approved by Managers who are not affiliated with any Selling Member or Transferring Member. In the event more than one Optionee exercises its option, the priority among them shall be determined as follows: the Company's exercise shall be accepted up to one hundred percent (100%) of the Offered Interest; next the remaining Members' exercise shall be accepted up to one hundred percent (100%) of the remaining Offered Interest; and, lastly, any other persons approved by the Managers shall have their exercise accepted up to one hundred percent (100%) of any further remaining Offered Interest.

(f) "Selling Member" means any Member, or the personal representative of a Member, or any person or entity claiming by, through or under a Member, including without limitation any assignee for the benefit of creditors or trustee in bankruptcy or receiver, however appointed, of a Member, and including any creditor executing a judgment by an involuntary sale through judicial process, who has received a Bona Fide Offer for the purchase of LLC Units.

(g) "Transferring Member" means any Member or the personal representative of a Member, or any person or entity claiming by, through or under a Member, including without limitation any assignee for the benefit of creditors or trustee in bankruptcy or receiver, however appointed, of a Member, and including any creditor executing a judgment by an involuntary sale through judicial process, who desires to transfer LLC Units, and who has not received a Bona Fide Offer for the LLC Units.

8.2 Restrictions Applicable to Selling Members. If any Selling Member desires to sell all or any of the LLC Units owned by the Selling Member, the Selling Member shall first notify the Managers of the nature of the Offered Interest to be sold, the name of the person or entity to whom the Selling Member desires to sell the Offered Interest and the terms of the Bona Fide Offer. For a period of forty-five (45) days following receipt of such notice by the Managers (the "Sales Option Period"), the Optionee shall have an option to purchase the Offered Interest at the same price and upon the same terms as set forth in the Bona Fide Offer. The Optionee must exercise the option by notice to the Selling Member prior to expiration of the Sales Option Period. If one or more Optionees exercises the option to purchase the entire Offered Interest prior to the expiration of the Sales Option Period, the notice of its exercise shall fix a closing date for the purchase which shall be not earlier than ten (10) days nor more than sixty (60) days after the expiration of the Sales Option Period.

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If the Optionee (collectively) does not exercise the option to purchase the entire Offered Interest prior to expiration of the Sales Option Period, the Selling Member may sell the entire Offered Interest to the person named in the initial notice upon the terms of the Bona Fide Offer; provided however, that if the sale is not completed within thirty (30) days following the expiration of the Sales Option Period, the provisions of this Article 8 must again be complied with before the Selling Member may transfer the Offered Interest.

8.3 Restrictions Applicable to Transferring Members. If any Transferring Member desires to transfer (including without limitation exchanges or dispositions by way of distribution pursuant to the terms of any will or trust) all or any of the LLC Units owned by the Transferring Member and such proposed transfer is not subject to the provisions set forth in Section 8.2 hereof, the Transferring Member shall first notify the Managers stating the nature of the Offered Interest to be transferred and the name of the person or entity to whom the same is to be transferred and the manner of and reason for such transfer and the consideration (if any) to be received. For a period of forty-five (45) days after determination of Fair Value in accordance with Section 8.1 above (the "Transfer Option Period"), the Optionee shall have the option to purchase the Offered Interest at its Fair Value upon the Deferred Payment Terms. The Optionee must exercise the option by notice to the Transferring Member prior to expiration of the Transfer Option Period. If one or more Optionees exercises the option to purchase the entire Offered Interest prior to the expiration of the Transfer Option Period, the notice of its exercise shall fix a closing date for the purchase which shall be not earlier than ten (10) days nor more than sixty (60) days after the expiration of the Transfer Option Period.

If one or more Optionees do not exercise the option to purchase the entire Offered Interest prior to the expiration of the Transfer Option Period, the Transferring Member may transfer the entire Offered Interest; provided the transfer occurs on the terms stated in the original notice received by the Managers to the person or entity named therein and the transfer occurs within thirty (30) days following the expiration of the Transfer Option Period. If a transfer does not occur within the stated thirty (30) days, the provisions of this Article 8 must again be complied with before the Transferring Member may transfer the Offered Interest.

8.4 Reserved.

8.5 Pledges. Nothing in this Article 8 shall in any way limit or restrict the right of a Member to pledge LLC Units as security; provided, however, that any pledgee of LLC Units shall be subject to and shall comply with the provisions of Article 8 prior to selling or transferring the pledged LLC Units to any person other than the pledgee or the pledgee's legal representatives, as pledgee. No pledgee may be admitted as a substitute Member absent the vote of a majority in interest of the remaining Members (other than the pledgor Member) and the consent of the Managers. Absent such a vote, the rights of the pledge and the pledgee's assign(s) shall be limited to those of dissociated Member pursuant to Article 9 below and §1583 of the Act.

8.6 Charging Orders. Notwithstanding anything to the contrary contained herein, a creditor of a Member, notwithstanding any judgment received in the creditor's favor with respect

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to any interest in the Company, except as set forth in this Section 8.6 shall not acquire any rights of a Member or have the ability to be involved in the management of the Company or have the right to cause the dissolution and/or liquidation of the Company. The rights of such judgment creditor shall be expressly limited to the right to receive distributions, if any, made to the debtor Member with respect to such debtor Member's Membership Interest in accordance with this Agreement, up to the amount of the judgment against the debtor Member.

8.7. Precedence of Members Agreement. In the event all the Members enter into a separate agreement governing their respective rights and obligations with respect to the transfer of LLC Units and such agreement conflicts with this Article 8, such agreement shall supersede this Article 8 to the extent necessary to eliminate any such conflict.

8.8. Effect of Transfer. Upon compliance with this Article 8 and execution of such documents and instruments as may reasonably be required by the Company to effect such transfer and to confirm the agreement of the transferee to be bound by the provisions of this Agreement, a Member's transferee, personal representative, assignee or other successor shall be entitled to the economic benefits of the former Member, shall succeed to the former Member's Capital Account and shall have all other rights of membership. If the transfer is triggered by an Event of Dissociation (as defined in Section 9.1) and there are no exercising Optionees, the Transferring Member's successors and assigns shall automatically be entitled to all of the benefits of membership. In no event shall an Event of Dissociation cause the dissolution of the Company.

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ARTICLE 9
Dissociation of Members

9.1 Events and Effect of Dissociation. Upon the occurrence of any of the events specified in §1582 of the Act (including, without limitation, voluntary dissociation, death, adjudication of incompetency, bankruptcy, insolvency or dissolution) or the failure of any Member to actively participate in the business (hereinafter, each of such events is referred to as an "Event of Dissociation"), the dissociated Member shall be deemed a Transferring Member desiring to transfer and the rights and obligations of the withdrawing Member and the remaining Members shall be as specified in Article 8. Until the dissociated Member's Membership Interest is transferred to an Optionee during the Transfer Option Period or otherwise in accordance with Section 8.3, the dissociated Member's rights with respect to his, her or its Membership Interest shall be in accordance with §1583 of the Act. For the purposes of the foregoing, a Member shall fail to "actively participate in the business" if the Member shall (a) voluntarily resign as an employee of the Company, (b) with the exception of absences excused by the other Members, fail to meet the requirements described in Schedule 9.1 hereof with regard to such Member, and such Member shall not correct his or her work schedule so as to comply with Schedule 9.1 upon no less than ten (10) days (or such other reasonable time as determined by the Company) after written notice hereunder by a Member or the Company that such Member or the Company intends to exercise its rights hereunder; or (c) a permanent disability which precludes the Member from performing his or her ordinary responsibilities at the Company. The Members hereby agree to update ***Schedule 9.1*** annually, which update shall be evidenced by the unanimous written consent of the Members.

9.2 No Voluntary Right to Dissociate. No Member may voluntarily dissociate from the Company without (i) obtaining the consent of the other Members and (ii) complying with the provisions of Article 8. A Member shall be liable to the Company for damages for breach of this provision.

ARTICLE 10
Additional Members/ LLC Units

Except upon the prior consent of the Members, and upon due authorization of the Company's Managers, the Company shall not: (a) admit any additional Members; nor (b) reserve for issuance, authorize the issuance of, agree to issue or issue: (i) any additional LLC Units; (ii) any security or debt convertible into or exchangeable for LLC Units; or (iii) any options, warrants or rights to acquire LLC Units. If the Company does issue additional LLC Units or any such other security, option, warrant or right in a manner consistent with this Article, the person so acquiring same shall agree in writing, as a condition precedent to the issuance to him, her, or it of such LLC Units, to be bound by all provisions of this Agreement.

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ARTICLE 11
Indemnification

11.1 Mandatory Indemnification. The Company shall, to the full extent of its power to do so under law, indemnify any person who was or is a Manager or officer of the Company or is or was serving at the request of the Company as a member, manager, director, officer, trustee, partner or fiduciary of another company, corporation, partnership, joint venture, trust, pension or other employee benefit plan or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid and actually and reasonably incurred by such person in the settlement of or in connection with any threatened, pending or completed civil, criminal, investigative or administrative suits, actions or proceedings to which such person is or was a party or is or was threatened to be made a party because of or in connection with such person's service to or on behalf of the Company.

11.2 Elective Indemnification. The Company, by action of its Members or by action of disinterested Managers, may indemnify any person, including without limitation a member, employee or an agent of this Company, in any particular case, against reasonable expenses, including attorneys' fees, judgments, fines and amounts paid, if in their judgment such indemnification should be made. The determination that indemnification under this Section 11.2 is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made by disinterested Managers or, if such Managers direct, by independent counsel or the members all as provided by law; provided however, if a majority of the Managers has changed after the date of the alleged conduct giving rise to a claim for indemnification, such determination and evaluation shall be made by special legal counsel agreed upon by the new Managers and the person seeking indemnification.

11.3 Exceptions. Notwithstanding anything in this Article 11 to the contrary: (i) the Company shall not have the power to indemnify any person with respect to any claim, issue or matter asserted by or in the right of the Company as to which that person is finally adjudicated to be liable to the Company unless the court in which the action, suit or proceeding was brought shall determine that, in view of all the circumstances of the case, that person is fairly and reasonably entitled to indemnity for such amounts as the court shall deem reasonable; (ii) no indemnification shall be provided to any person whose conduct shall have been finally adjudicated to have constituted fraud, bad faith, intentional misconduct or a material breach of this Agreement or, with respect to criminal proceedings, if such person is finally adjudicated to have committed a crime, an element of which is the reasonable cause to believe that such person's action was unlawful; and (iii) the Company shall not indemnify any person in connection with a proceeding initiated by such person unless the proceeding was authorized by the Managers.

11.4 Expenses Paid in Advance. Any person eligible for indemnification under this Article 11 shall in all cases be entitled to payment in advance for expenses, except that the Company shall not be required to advance such expenses to a person who is a party to an action, suit or proceeding brought by the Company and approved by the Managers that alleges willful misappropriation of company assets by such person, disclosure of confidential information in

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violation of such person's fiduciary or contractual obligations to the Company or any other willful and deliberate breach in bad faith of such person's duty to the Company or its members.

11.5 Scope and Application. It is intended that this Article 11 be construed so as to maximize the indemnification of the persons covered hereby and shall inure to the benefit of the heirs and personal representatives of such persons. Indemnification under this Article 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any other agreement or otherwise. The rights of indemnification under this Article 11 are contract rights that may be enforced in any manner desired by such person and that may not be abridged or impaired in any manner.

11.6 Insurance. The Managers may cause the Company to purchase and maintain insurance on behalf of any person who is or was a Manager, officer, member, employee or agent of the Company, or is or was serving at the request of the Company as a member, manager, director, officer, partner, trustee or fiduciary of another company or corporation or as the Company's representative in a partnership, joint venture, trust, or other enterprise, against a liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Company would have the power to indemnify such person.

11.7 Vested Rights. Any amendment, modification or repeal of this Article 11 shall not deny, diminish or otherwise limit the rights of any person to indemnification or advance under this Article 11 with respect to any action, suit or proceeding arising out of any conduct, act or omission occurring or allegedly occurring at any time prior to the date of such amendment, modification or repeal.

ARTICLE 12
Miscellaneous

12.1 Registered Agent and Office. The Company shall have the registered agent and office determined from time to time by the Managers and as reported on filings made with the Secretary of State of the State of Maine as required by the Act.

12.2 Ratification. All actions taken on behalf of the Company by the Organizer identified in the Certificate of Formation up to and including the date hereof are hereby ratified and confirmed.

12.3 Accounting Period and Methods. The Company's accounting period shall be the calendar year. The Company shall use such accounting methods as the Managers deem most advantageous.

12.4 Records. The Company shall maintain for inspection by the Members at all reasonable times complete and accurate books and records of the Company's affairs. At a minimum, the Company shall maintain copies of its Certificate of Formation and Limited Liability Company Agreement with all amendments, current and past lists of all Members and their addresses, tax returns and financial statements for the past six (6) years, consents or minutes

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of all meetings of the Managers and the Members and all documents relative to any Member's obligation to contribute cash, property or services.

12.5 Tax Matters. James Hauptman shall serve as the "Tax Matters Member" pursuant to the Code. If James Hauptman is unable to serve, the Managers shall appoint a successor. The Tax Matters Member shall cause the Company to file all necessary tax or information returns and shall provide copies to the Members on a timely basis. All elections permitted to be made for income tax purposes shall be made by the Tax Matters Member with the vote of the Members.

12.6 No Exclusive Duty. Managers need not devote their full time and attention to the Business, but, subject to their duty of loyalty to the Company and ***Schedule 9.1***, may engage in other business ventures. Neither the Company nor any Member shall have any right to the profits derived from such other ventures, except to the extent the Company or its Members may have an independent interest in such other ventures.

12.7 Notice. Any notice required under this Agreement shall be in writing and shall be deemed given when delivered in person or by fax, the next day after being sent by overnight delivery or three (3) days after being mailed, postage prepaid, by first-class U.S. mail, registered or certified, with return receipt requested, addressed to the Company at its principal office and to any Member as reflected in the record books of the Company.

12.8 Applicable Law. This Agreement shall be governed by and construed in accordance with Maine law.

12.9 Counterparts; Severability; Waiver; Binding Nature. This Agreement may be signed in several counterparts. The invalidity, unenforceability or waiver of any provision of this Agreement shall not affect the other provisions of this Agreement. This Agreement is binding on the parties, their heirs, successors and assigns.

12.10 Amendments. This Agreement, the Company's Certificate of Formation and any Statement of Authority of the Company on file with the Secretary of State of the State of Maine may be amended only by **[unanimous]** vote of the Members.

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Executed by:

Members:

James Hauptman

Jenna Klein Jonsson

Kevin Kayne

Company:

Blaze Partners, LLC

By: _____
James Hauptman, its Manager

By: _____
Jenna Klein Jonsson, its Manager

By: _____
Kevin Kayne, its Manager

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Schedule 9.1

Blaze Partners, LLC

As of September 1, 2015

Failure to Actively Participate in the Business

Each Member has the following respective duties, the failure to fulfill being a basis for dissociation as set forth in Section 9.1.

Jim Hauptman

James Hauptman Title: Managing Partner

JH Role:
In my role at BP, I am responsible for contributing to the development of high level business and creative strategies for our clients, as well as maintaining community, client and industry relationships that lead to new business opportunities.

JH Summary of Responsibilities:
I look at my responsibilities in two primary buckets — work "on" the business and work "in" the business. Work on the business is time spent growing BP. Work in the business is time spent working on behalf of BP clients. I envision my breakdown being 70% "on" the business and 30% "in." These percentages are subject to fluctuate at different points throughout the year (end of year tax planning vs. on boarding a new client), but are directionally correct.

"On" Biz Primary Responsibilities

+ Development of new business
+ Community outreach/advertising — helping to put/keep BP on the map
+ Liaison between legal and financial counsel
+ Until it's outsourced, billing, reporting, and payroll management

"In" Biz Primary Responsibilities

+ New client on-boarding, including participation in strategy sessions, planning and resource allocation
+ Manage relationship of key accounts
+ Direct work on key accounts (planning of campaigns, hiring of talent, etc.)

JH Summary of Skills to be Leveraged:

+ Experience in launching a running a small business — from selecting a team of professional consultants to day to day operations.
+ Strategic visioning. Seeing the "what if" in a particular situation and able to get to the root of a problem quickly.
+ Product design/production — how and where things are made.

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+ Creative direction and copywriting.

JH Time Allocation

Biz Dev 30%
Strategy 20%
Creative Direction 10%
Agency Management/Operations 40%

* Important to note that this ratio suggests that only 30% of my salary will be derived directly from client fees.

Jenna Klein Jonsson

Jenna Klein Jonsson Title: Managing Partner

JH Role:
In my role at BP, I am responsible for developing great marketing strategies that get big results for our clients. I am responsible for developing high level business and creative strategies for our clients and maintaining community, client and industry relationships that lead to new business opportunities. Finally, I am responsible for co-managing Blaze Partners to ensure the health and viability of our business.

JKJ Summary of Responsibilities:

- Be curious. All day. Every day. Ask good questions. Challenge conventional thoughts. Think big. Do great work. Stay up to date on industry best practices, digital trends and local/national/global business trends.
- Cultivate new business development and nurture existing client relationships through meaningful connections. Empathy is essential.
- Think big. Blue sky thinking must always be grounded in business results and serve the best interests of our clients. Translate big thinking into real, actionable tactics.
- Develop cross-channel strategies, communication plans to drive great creative for clients of all sizes. Develop research plans to help inform great results-focused creative solutions. Communicate goals clearly and effectively through creative briefs that are actionable and inspiring.
- Develop and maintain large network of creative talent to build the strongest, most effective, nimble and creative teams for our clients.

JKJ Summary of Skills to be Leveraged:

- Use analytics and data to generate rich and relevant insights and use those insights to tell great stories. Right brain/left brain balance.
- Strong leader/manager of people. Admirer of talent.
- Collaborative thinker
- Energy and passion for creative work and how it can drive business results
- Strong interpersonal, organizational and communications skills

JKJ Time Allocation

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Biz Dev 20%
Strategy 50%
Creative Direction 10%
Agency Management/Operations 20%

Kevin Kayne

Kevin Kayne Title: Managing Partner

KK Role:
In my role at BP, I am jointly responsible for contributing to the development of high-level business and creative strategies for all our clients. I also own the joint responsibility of the overall management of running Blaze Partners. Lastly I am responsible for ensuring the strategic guidance we provide to our clients manifests itself through to creative solutions that drive desired business results. This includes providing creative direction to freelance design resources as well as contributing through my own creative execution. Decisions around when/how to leverage my design execution skills, versus that of a freelancer will be made project by project while taking into account overall project budgets, margins and bandwidth.

KK Summary of Responsibilities:

- Lead translator of conceptual ideas and strategy into tangible creative execution
- Establish and protect BP creative principles and vision
- Be a great, effective communicator everyday with clients and team mates
- Stay current on all technology and creative tools
- Implement creative process and workflow to drive output and efficiency
- Lead creative brainstorms and ideation
- Key creative liaison with any in-house client design teams

KK Summary of Skills to be Leveraged:

- Insights miner through thought leadership and creative prototyping
- Creative/art director and all around get it done quickly while making it look really good
- Diplomatic navigator within challenging client environments
- Team leader and councilor
- Confident communicator whether in the board room with clients or in the studio with design team

KK Time Allocation

Biz Dev 20%
Strategy 20%
Creative Direction/Execution 40%
Agency Management/Operations 20%

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Schedule A

Blaze Partners, LLC

MEMBERS

As of September 1, 2015

Member's Name and Address	Capital Contribution	Membership Interest/LLC Units
James Hauptman 4 Hedgerow Dr. Falmouth, ME 04105	**$253,432.00**	**33 1/3%/ 50 units**
Jenna Klein Jonsson 6 Balsam Ln ~~H Alice St.~~ ~~Portland, ME 04103~~ Freeport, Maine 04032	**$15,000.00**	**33 1/3%/ 50 units**
Kevin Kayne 11 Alice St. Portland, ME 04103	**$15,000.00**	**33 1/3%/ 50 units**

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Schedule B

Blaze Partners, LLC

MANAGERS AND OFFICERS

As of August 21, 2015

Managers:

James Hauptman
Jenna Klein Jonsson
Kevin Kayne

Officers:

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Schedule C

Blaze Partners, LLC

Company's Tax Rules

Definitions

"Deficit Capital Account" means the deficit balance, if any, in a Member's Capital Account at the end of the taxable year, after giving effect to the following adjustments:

(a) credit to such Capital Account any amount which such Member is obligated to restore under §1.704-1(b)(2)(ii)(c) of the Treasury Regulations, as well as any addition thereto pursuant to the next to last sentence of §§1.704-2(g)(1) and (i)(5) of the Treasury Regulations, after taking into account thereunder any changes during such year in partnership minimum gain attributable to any partner nonrecourse debt (as determined under §1.704-2(i)(3) of the Treasury Regulations); and

(b) debit to such Capital Account the items described in §§1.704-1(b)(2)(ii)(d)(4), (5) and (6) of the Treasury Regulations.

This definition of Deficit Capital Account is intended to comply with the provisions of Treasury Regulations §§1.704-1(b)(2)(ii)(d) and 1.704-2 and will be interpreted consistently with those provisions.

"Depreciation" means for each Fiscal Year, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such Fiscal Year, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managers after consulting the tax advisors for the Company.

"Gross Asset Value" means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the other Members, provided that the initial Gross Asset Values of the assets contributed to the Company shall be as set forth on ***Schedule A***.

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(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Members as of the following times: (1) the acquisition of an additional interest by any new or existing Member in exchange for more than a *de minimis* contribution of property (including cash); (2) the distribution by the Company to a Member of more than a *de minimis* amount of property as consideration for a Membership Interest; (3) the issuance of more than a *de minimis* interest in the Company as consideration for the provision of services to or for the benefit of the Company and (4) the liquidation of the Company within the meaning of Regulations §1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (1), (2) and (3) above shall be made only if the Members reasonably determine that such adjustments are necessary or appropriate to reflect the relative interests of the Members in the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the distributee and the Members; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code §734(b) or Code §743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation §1.704-1(b)(2)(iv)(m), the Capital Account rules hereunder and subparagraph (d) under the definition of Net Profits and Net Losses; provided, however, that Gross Asset Values shall not be adjusted pursuant to this definition to the extent the Members determine that an adjustment pursuant to subparagraph (ii) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraph (a), (b) or (d) of this definition, then such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Profits and Net Losses.

"Net Profits" and "Net Losses" mean for each taxable year of the Company an amount equal to the Company's net taxable income or loss for such year as determined for federal income tax purposes (including separately stated items) in accordance with the accounting method and rules used by the Company and in accordance with §703 of the Code with the following adjustments:

(a) any items of income, gain, loss and deduction allocated to Members pursuant to the Special Allocation Provisions hereunder shall not be taken into account in computing Net Profits or Net Losses for purposes of this Agreement;

(b) any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Profits and Net Losses (pursuant to this definition) shall be added to such taxable income or loss;

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(c) any expenditure of the Company described in §705(a)(2)(B) of the Code and not otherwise taken into account in computing Net Profits and Net Losses (pursuant to this definition) shall be subtracted from such taxable income or loss;

(d) in the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (b) or (c) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) gain or loss resulting from any disposition of any Company asset with respect to which gain or loss is recognized for federal income tax purposes shall be computed with reference to the Gross Asset Value of the asset disposed of, notwithstanding that the adjusted tax basis of such asset differs from its Gross Asset Value;

(f) in lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year; and

(g) to the extent an adjustment to the adjusted tax basis of any Company asset pursuant to §734(b) of the Code or §743(b) of the Code is required pursuant to §1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Membership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses.

Maintenance of Capital Accounts

A separate Capital Account shall be maintained for each Member of the Company. Each Member's Capital Account will be increased by (1) the amount of money contributed by such Member to the Company; (2) the fair market value of property contributed by such Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under §752 of the Code); (3) allocations to such Member of Net Profits; (4) any items in the nature of income and gain which are specially allocated to the Member pursuant to the Special Allocation Rules hereunder; and (5) allocations to such Member of income described in §705(a)(1)(B) of the Code. Each Member's Capital Account will be decreased by (1) the amount of money distributed to such Member by the Company; (2) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under §752 of the Code); (3) allocations to such Member of expenditures described in §705(a)(2)(B) of the Code; (4) any items in the nature of deduction and loss that are specially allocated to the Member pursuant to the Special Allocation Rules hereunder and (5) allocations to the account of such Member of Net Losses.

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The manner in which Capital Accounts are to be maintained pursuant to this Agreement is intended to comply with the requirements of §704(b) of the Code and the Treasury Regulations promulgated thereunder. If in the opinion of the Company's accountants the manner in which Capital Accounts are to be maintained pursuant to the preceding provisions of this ***Schedule C*** should be modified in order to comply with §704(b) of the Code and the Treasury Regulations thereunder, then notwithstanding anything to the contrary contained in this Agreement, the method in which Capital Accounts are maintained shall be so modified; provided, however, that any change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement between or among the Members.

Regulatory and Special Allocation Provisions

If applicable, the following adjustments should be made to the allocation of Net Profits and Net Losses to the Members of the Company:

(a) In the event any Member unexpectedly receives any adjustments, allocations or distributions described in §§1.704-1(b)(2)(ii)(d)(4), (5) or (6) of the Treasury Regulations which create or increase a Deficit Capital Account of such Member, then items of Company income and gain (consisting of a pro rata portion of each item of Company income, including gross income and gain for such year and, if necessary, for subsequent years) shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Deficit Capital Account so created as quickly as possible. It is the intent that this subsection (a) be interpreted to comply with the alternate test for economic effect set forth in §1.704-1(b)(2)(ii)(d) of the Treasury Regulations.

(b) In the event any Member would have a Deficit Capital Account at the end of any Company taxable year which is in excess of the sum of any amount that such Member is obligated to restore to the Company under §1.704-1(b)(2)(ii)(c) of the Treasury Regulations and such Member's share of minimum gain as defined in §1.704-2(g)(1) of the Treasury Regulations (which is also treated as an obligation to restore in accordance with §1.704-1(b)(2)(ii)(d) of the Treasury Regulations), the Capital Account of such Member shall be specially allocated items of income (including gross income) and gain in the amount of such excess as quickly as possible.

(c) Notwithstanding any other provision of these Special Allocation Provisions, if there is a net decrease in the Company's minimum gain as defined in Treasury Regulations §1.704-2(d) during a taxable year of the Company, then, the Capital Accounts of each Member shall be allocated items of income (including gross income) and gain for such year (and if necessary for subsequent years) equal to that Member's share of the net decrease in Company minimum gain. This subsection (c) is intended to comply with the minimum gain charge-back requirement of §1.704-2 of the Treasury Regulations and shall be interpreted consistently therewith. If in any taxable year that the Company has a net decrease in the Company's minimum gain, if the minimum gain charge-back requirement would cause a distortion in the economic arrangement among the Members and it is not expected that the Company will have

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sufficient other income to correct that distortion, the Members may in their discretion seek to have the Internal Revenue Service waive the minimum gain charge-back requirement in accordance with Treasury Regulation §1.704-2(f)(4).

(d) Items of Company loss, deduction and expenditures described in §705(a)(2)(B) which are attributable to any nonrecourse debt of the Company and are characterized as partner (Member) nonrecourse deductions under §1.704-2(i) of the Treasury Regulations shall be allocated to the Members' Capital Accounts in accordance with said §1.704-2(i) of the Treasury Regulations.

(e) Beginning in the first taxable year in which there are allocations of "nonrecourse deductions" (as described in §1.704-2(b) of the Treasury Regulations) such deductions shall be allocated to the Members in the same manner as Net Profits or Net Losses are allocated for such period.

(f) Any credit or charge to the Capital Accounts of the Members pursuant to subsections (a), (b), (c), (d) and/or (e) hereof shall be taken into account in computing subsequent allocations of profits and losses, so that the net amount of any items charged or credited to Capital Accounts pursuant to the Limited Liability Company Agreement and subsections (a), (b), (c), (d) and/or (e) shall to the extent possible, be equal to the net amount that would have been allocated to the Capital Account of each Member pursuant to the provisions of these Special Allocation Rules if the special allocations required by (a), (b), (c), (d) and/or (e) hereof had not occurred.

(g) In the event of a transfer of the Membership Interest of a Member during a fiscal year or other change in the membership interest of a Member during the year due to the purchase or sale by the Company of a Membership Interest from or to such Member, Net Profits and Net Losses for such year shall be allocated to the Members in accordance with §706 of the Code and the Treasury Regulations promulgated thereunder so as to take into account their varying Membership Interests during the year. In the event of a transfer of a Membership Interest from a Member to another person who becomes a Member, upon the election of the transferor and the transferee and vote of the Members, such allocation may be based on the actual Net Profits and Net Losses determined by closing the Company's books as of the date of the transfer.

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Tax Allocations

If applicable, the following adjustments should be made to the allocation of Company tax items to the Members of the Company:

(a) In accordance with §704(c)(1)(A) of the Code and §1.704-1(b)(2)(iv) of the Treasury Regulations, if a Member contributes property with a fair market value that differs from its adjusted basis at the time of contribution, income, gain, loss and deductions with respect to the property shall, solely for federal income tax purposes (and not for Capital Account purposes), be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company and its fair market value at the time of contribution.

(b) Pursuant to §704(c)(1)(B) of the Code, if any contributed property is distributed by the Company other than to the contributing Member within seven years of being contributed, then, except as provided in §704(c)(2) of the Code, the contributing Member shall, solely for federal income tax purposes (and not for Capital Account purposes), be treated as recognizing gain or loss from the sale of such property in an amount equal to the gain or loss that would have been allocated to such Member under §704(c)(1)(A) of the Code if the property had been sold at its fair market value at the time of the distribution.

(c) In the case of any distribution by the Company to a Member, such Member shall, solely for federal income tax purposes (and not for Capital Account purposes), be treated as recognizing gain in an amount equal to the lesser of:

(i) the excess (if any) of (A) the fair market value of the property (other than money) received in the distribution over (B) the adjusted basis of such Member's Membership Interest in the Company immediately before the distribution reduced (but not below zero) by the amount of money received in the distribution; or

(ii) the Net Pre-contribution Gain (as defined in §737(b) of the Code) of the Member. The Net Pre-contribution Gain means the net gain (if any) which would have been recognized by the distributee Member under §704(c)(1)(B) of the Code of all property which (1) had been contributed to the Company within seven years of the distribution, (2) is held by the Company immediately before the distribution and (3) had been distributed by the Company to another Member. If any portion of the property distributed consists of property which had been contributed by the distributee Member to the Company, then such property shall not be taken into account under this §(h) and shall not be taken into account in determining the amount of the Net Pre-contribution Gain. If the property distributed consists of an interest in another business entity, the preceding sentence shall not apply to the extent that the value of such interest is attributable to the property contributed to such business entity after such interest had been contributed to the Company.

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(d) All recapture of income tax deductions resulting from sale or disposition of Company property shall be allocated to the Member or Members to whom the deduction that gave rise to such recapture was allocated hereunder to the extent that such Member is allocated any gain from the sale or other disposition of such property.

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